

U.S. Return of Partnership Income

OMB No. 1545-0099

For calendar year 2006, or tax year beginning _____, and ending _____

2006

A Principal business activity

Use
the
IRS
label.
Otherwise,
print
or
type.Name of partnership
NORTHPOINT VILLAGE OF UTICA, LLC

D Employer identification number

REAL ESTATE

Number, street, and room or suite no. If a P.O. box, see the instructions.

38-3612063

B Principal product or service

50258 VAN DYKE, SUITE B

E Date business started

COMMERCIAL REAL
ESTATE

City or town, state, and ZIP code

06/29/2001

C Business code number

UTICA, MI 48317

F Total assets

531120

\$11,841,823.

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended returnH Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ►

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► 4

J Check if Schedule M-3 required (attach Schedule M-3) ►

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a	
	b Less returns and allowances	1b	1c
	2 Cost of goods sold (Schedule A, line 8)	2	
	3 Gross profit, Subtract line 2 from line 1c	3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)	4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))	5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
	7 Other income (loss) (attach schedule)	7	
8 Total income (loss). Combine lines 3 through 7	8		
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9	
	10 Guaranteed payments to partners	10	
	11 Repairs and maintenance	11	
	12 Bad debts	12	
	13 Rent	13	
	14 Taxes and licenses	14	
	15 Interest	15	
	16 a Depreciation (if required, attach Form 4562)	16a	
	b Less depreciation reported on Schedule A and elsewhere on return	16b	16c
	17 Depletion (Do not deduct oil and gas depletion.)	17	
	18 Retirement plans, etc.	18	
	19 Employee benefit programs	19	
	20 Other deductions (attach schedule)	20	
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21	
	22 Ordinary business income (loss). Subtract line 21 from line 8	22	0.
23 Credit for federal telephone excise tax paid (attach Form 8913)	23		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company (member) is based on all information of which preparer has any knowledge.

Sign
HereMay the IRS discuss this return
with the preparer shown below
(see Instr.?) Yes No

Signature of general partner or limited liability company member manager

Date

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	Preparer's SSN or PTIN
			<input type="checkbox"/>	P00393014
	Firm's name (or yours if self- employed), address, and ZIP code	METZLER LOCRICCHIO SERRA & CO. 1800 W. BIG BEAVER - STE. 100 TROY, MI 48084		EIN ► 38-2488264 Phone no. 248-822-9010

Schedule A Cost of Goods Sold (see the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9 a Check all methods used for valuing closing inventory:

(I) Cost as described in Regulations section 1.471-3
 (II) Lower of cost or market as described in Regulations section 1.471-4
 (III) Other (specify method used and attach explanation) ►

b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ►
 c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ►
 d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? Yes No
 e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
 If "Yes," attach explanation.

Schedule B Other Information

1	What type of entity is filing this return? Check the applicable box:	Yes	No
a	<input type="checkbox"/> Domestic general partnership	<input type="checkbox"/> Domestic limited partnership	
c	<input checked="" type="checkbox"/> Domestic limited liability company	<input type="checkbox"/> Domestic limited liability partnership	
e	<input type="checkbox"/> Foreign partnership	<input type="checkbox"/> Other ►	
2	Are any partners in this partnership also partnerships? <input type="checkbox"/>	X	
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment <input type="checkbox"/>	X	
4	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details <input type="checkbox"/>	X	
5	Does this partnership meet all three of the following requirements?		
a	The partnership's total receipts for the tax year were less than \$250,000;		
b	The partnership's total assets at the end of the tax year were less than \$600,000; and		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1 <input type="checkbox"/>	X	
6	Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions <input type="checkbox"/>	X	
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)? <input type="checkbox"/>	X	
8	Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction? <input type="checkbox"/>	X	
9	At any time during calendar year 2006, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ► <input type="checkbox"/>	X	
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions <input type="checkbox"/>	X	
11	Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions <input type="checkbox"/>	X	
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ► <input type="checkbox"/>		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ► SALVATORE BIONDO LIVING TRUST Identifying number of TMP ► 363-68-7321
 Address of designated TMP ► 50248 VAN DYKE, SUITE B
 Address of designated TMP ► UTICA, MI 48317

JWA
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 12-28-06 08-53097-swr Doc 62-3 Filed 09/29/08 Entered 09/29/08 14:55:08 Page 2 of 30

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	0.
	2 Net rental real estate income (loss) (attach Form 8825)	SEE STATEMENT 1
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	
	4 Guaranteed payments	
	5 Interest income	
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))		
b Collectibles (28%) gain (loss)	9b	
c Unrecaptured section 1250 gain (attach statement)	9c	
10 Net section 1231 gain (loss) (attach Form 4797)		
11 Other income (loss) (see instructions) Type ►		
12 Section 179 deduction (attach Form 4562)		
13a Contributions		
b Investment interest expense		
c Section 59(e)(2) expenditures: (1) Type ►	(2) Amount ►	
d Other deductions (see instructions) Type ►		
14a Net earnings (loss) from self-employment		
b Gross farming or fishing income		
c Gross nonfarm income		
15a Low-income housing credit (section 42(j)(5))		
b Low-income housing credit (other)		
c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)		
d Other rental real estate credits (see instructions) Type ►		
e Other rental credits (see instructions) Type ►		
f Other credits (see instructions) Type ►		
16a Name of country or U.S. possession ►		
b Gross income from all sources		
c Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
d Passive ►	e Listed categories (attach statement) ►	f General limitation ►
Deductions allocated and apportioned at partner level		
g Interest expense ►	h Other	►
Deductions allocated and apportioned at partnership level to foreign source income		
i Passive ►	j Listed categories (attach statement) ►	k General limitation ►
l Total foreign taxes (check one): ► Paid <input type="checkbox"/> Accrued <input type="checkbox"/>		
m Reduction in taxes available for credit (attach statement)		
n Other foreign tax information (attach statement)		
17a Post-1986 depreciation adjustment	17a	28,659.
b Adjusted gain or loss	17b	
c Depletion (other than oil and gas)	17c	
d Oil, gas, and geothermal properties - gross income	17d	
e Oil, gas, and geothermal properties - deductions	17e	
f Other AMT items (attach statement)	17f	
18a Tax-exempt interest income	18a	
b Other tax-exempt income	18b	
c Nondeductible expenses	18c	3,450.
SEE STATEMENT 2		
19a Distributions of cash and marketable securities	19a	
b Distributions of other property	19b	
20a Investment income	20a	
b Investment expenses	20b	
c Other items and amounts (attach statement)		

Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l	1	-983,370.
2	Analysis by partner type:		
a	General partners	(i) Corporate	(ii) Individual (active)
b	Limited partners	(iii) Individual (passive)	(iv) Partnership
		(v) Exempt organization	(vi) Nominee/Other
			-983,370.

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				2,054.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)		8,266.		
7 Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	8,973,424.		11,233,470.	
b Less accumulated depreciation		8,973,424.	283,556.	10,949,914.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)		865,000.		865,000.
12a Intangible assets (amortizable only)	99,423.		99,423.	
b Less accumulated amortization	24,856.	74,567.	74,568.	24,855.
13 Other assets (attach statement)				
14 Total assets		9,921,257.		11,841,823.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement) ...		8,221,643.		5,293,663.
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more		2,092,873.		7,928,239.
20 Other liabilities (attach statement)				
21 Partners' capital accounts		-393,259.		-1,380,079.
22 Total liabilities and capital		9,921,257.		11,841,823.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	- 986,820.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize): a Tax-exempt interest \$ _____
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize): _____		
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize): a Depreciation \$ _____
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize): a Depreciation \$ _____ b Travel and entertainment \$ _____	STMT 6 3,450.	
5 Add lines 1 through 4	- 983,370.	8 Add lines 6 and 7
		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5
		- 983,370.

Schedule M-2 Analysis of Partners' Capital Accounts

SCHEDULE M-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

**Net Income (Loss) Reconciliation
for Certain Partnerships**

OMB No. 1545-0099

► Attach to Form 1065 or Form 1065-B.

► See separate instructions.

2006

Name of partnership

Employer identification number

NORTHPOINT VILLAGE OF UTICA, LLC

38-3612063

This Schedule M-3 is being filed because (check all that apply):

A The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.

B The amount of the partnership's adjusted total assets for the year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year 12,828,643.

C The amount of total receipts for the taxable year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year _____.

D An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50 percent or more in the partnership's capital, profit, or loss, on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage of Deemed Ownership

E Voluntary Filer

Part I Financial Information and Net Income (Loss) Reconciliation

1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

Yes. Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.

No. Go to line 1b.

1b Did the partnership prepare a certified audited income statement for that period?

Yes. Skip line 1c and complete lines 2 through 11 with respect to that income statement.

No. Go to line 1c.

1c Did the partnership prepare an income statement for that period?

Yes. Complete lines 2 through 11 with respect to that income statement.

No. Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4.

2 Enter the income statement period: Beginning 01/01/06 Ending 12/31/06

3a Has the partnership's income statement been restated for the income statement period on line 2?

Yes. (If "Yes," attach an explanation and the amount of each item restated.)

No.

3b Has the partnership's income statement been restated for any of the five income statement periods preceding the period on line 2?

Yes. (If "Yes," attach an explanation and the amount of each item restated.)

No.

4 Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	<u>4</u>	<u>-986,820.</u>
5a Net income from nonincludible foreign entities (attach schedule)	<u>5a</u>	<u>()</u>
b Net loss from nonincludible foreign entities (attach schedule and enter as a positive amount)	<u>5b</u>	
6a Net income from nonincludible U.S. entities (attach schedule)	<u>6a</u>	<u>()</u>
b Net loss from nonincludible U.S. entities (attach schedule and enter as a positive amount)	<u>6b</u>	
7a Net income of other includible entities (attach schedule)	<u>7a</u>	
b Net loss of other includible entities (attach schedule)	<u>7b</u>	<u>()</u>
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach schedule)	<u>8</u>	
9 Adjustment to reconcile income statement period to tax year (attach schedule)	<u>9</u>	
10 Other adjustments to reconcile to amount on line 11 (attach schedule)	<u>10</u>	
11 Net Income (loss) per Income statement of the partnership. Combine lines 4 through 10	<u>11</u>	<u>-986,820.</u>

For Privacy Act and Paperwork Reduction Act Notice, see the
Instructions for your return.

Schedule M-3 (Form 1065) 2006

Name of partnership

NORTHPOINT VILLAGE OF UTICA, LLC

Employer identification number

38-3612063

Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership with Income (Loss) per Return

Income (Loss) Items	(a) Income (Loss) per Income Statement (optional)	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return (optional)
1 Income (loss) from equity method foreign corporations				
2 Gross foreign dividends not previously taxed				
3 Subpart F, OEF, and similar income inclusions				
4 Gross foreign distributions previously taxed				
5 Income (loss) from equity method U.S. corporations				
6 U.S. dividends				
7 Income (loss) from U.S. partnerships (attach schedule)				
8 Income (loss) from foreign partnerships (attach schedule)				
9 Income (loss) from other pass-through entities (attach schedule)				
10 Items relating to reportable transactions (attach details)				
11 Interest income				
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (attach Form 8916-A)				
16 Sale versus lease (for sellers and/or lessors)				
17 Section 481(a) adjustments				
18 Unearned/deferred revenue				
19 Income recognition from long-term contracts				
20 Original issue discount and other imputed interest				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e Abandonment losses				
f Worthless stock losses (attach details)				
g Other gain/loss on disposition of assets other than inventory				
22 Other income (loss) items with differences (attach schedule)				
23 Total income (loss) items. Combine lines 1 through 22				
24 Total expense/deduction items (from Part III, line 30)	-815,835.		3,450.	-812,385.
25 Other items with no differences	-170,985.			-170,985.
26 Reconciliation totals. Combine lines 23 through 25	-986,820.		3,450.	-983,370.

Note. Line 26, column (a), must equal the amount on Part I, line 11, and column (d) must equal Form 1065, page 4, Analysis of Net Income (Loss), line 1.

Name of partnership

NORTHPOINT VILLAGE OF UTICA, LLC

Employer identification number
38-3612063

Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return - Expense/Deduction Items

Expense/Deduction Items	(a) Expense per Income Statement (optional)	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return (optional)
1 State and local current income tax expense				
2 State and local deferred income tax expense				
3 Foreign current income tax expense (other than foreign withholding taxes)				
4 Foreign deferred income tax expense				
5 Equity-based compensation				
6 Meals and entertainment				
7 Fines and penalties				
8 Judgments, damages, awards, and similar costs				
9 Guaranteed payments				
10 Pension and profit-sharing				
11 Other post-retirement benefits				
12 Deferred compensation				
13 Charitable contribution of cash and tangible property				
14 Charitable contribution of intangible property				
15 Organizational expenses as per 1.709-2(a)				
16 Syndication expenses as per 1.709-2(b)				
17 Current year acquisition/reorganization investment banking fees				
18 Current year acquisition/reorganization legal and accounting fees				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs	49,712.			49,712.
22 Section 198 environmental remediation costs				
23a Depletion - Oil & Gas				
b Depletion - Other than Oil & Gas				
24 Intangible drilling & development costs				
25 Depreciation	283,556.			283,556.
26 Bad debt expense				
27 Interest expense	479,117.			479,117.
28 Purchase versus lease (for purchasers and/or lessees)				
29 Other expense/deduction items with differences (attach schedule)	STMT 7			
30 Total expense/deduction items. Combine lines 1 through 29. Enter here and on Part II, line 24	3,450.		-3,450.	
	815,835.		-3,450.	812,385.

JWA

Schedule M-3 (Form 1065) 2006

Rental Real Estate Income and Expenses of a
Partnership or an S Corporation

OMB No. 1545-1186

► See instructions on page 2.

► Attach to Form 1065, Form 1065-B, or Form 1120S.

Name

NORTHPOINT VILLAGE OF UTICA, LLC

Employer identification number

38 3612063

1 Show the kind and location of each property. See page 2 to list additional properties.

A COMMERCIAL BUILDING

MICHIGAN

B

C

D

	Properties			
	A	B	C	D
2 Gross rents	2 0.			
3 Advertising	3 1,487.			
4 Auto and travel	4			
5 Cleaning and maintenance	5 622.			
6 Commissions	6			
7 Insurance	7			
8 Legal and other professional fees	8 43,942.			
9 Interest	9 479,117.			
10 Repairs	10			
11 Taxes	11 44,502.			
12 Utilities	12 59,366.			
13 Wages and salaries	13			
14 Depreciation (see instructions)	14 283,556.			
15 Other (list) ► STMT 9	15 70,778.			
16 Total expenses for each property. Add lines 3 through 15	16 983,370.			

17 Total gross rents. Add gross rents from line 2, columns A through H

17

18 Total expenses. Add total expenses from line 16, columns A through H

18

(983,370)

19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities

19

20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)

20a

b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a.

Attach a schedule if more space is needed;

(1) Name

(2) Employer identification number

21 Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result

here and on:

- Form 1065 or 1120S: Schedule K, line 2, or
- Form 1065-B: Part I, line 4

21 -983,370.

620141 0653097-SWI Doc 6223 Filed 09/29/08 Entered 09/29/08 14:55:08 Page 8 of 30
12-15-06 JWA For Paperwork Reduction Act Notice, see page 2 of form.

Form 8825 (12-2006)

1 Show the kind and location of each property.

E _____

F _____

G _____

H _____

	Properties			
	E	F	G	H
Rental Real Estate Income				
2 Gross rents	2			
Rental Real Estate Expenses				
3 Advertising	3			
4 Auto and travel	4			
5 Cleaning and maintenance	5			
6 Commissions	6			
7 Insurance	7			
8 Legal and other professional fees	8			
9 Interest	9			
10 Repairs	10			
11 Taxes	11			
12 Utilities	12			
13 Wages and salaries	13			
14 Depreciation (see instructions)	14			
15 Other (list) ►	15			
16 Total expenses for each property. Add lines 3 through 15	16			

JWA

Form 8825 (12-2006)

Form 4562

Department of the Treasury
Internal Revenue ServiceDepreciation and Amortization
(Including Information on Listed Property)

R-

OMB No. 1545-0172

2006

Attachment
Sequence No. 67

► See separate instructions. ► Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

NORTHPOINT VILLAGE OF UTICA, LLC

COMMERCIAL BUILDING

38-3612063

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	430,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7		
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8		
9 Tentative deduction. Enter the smaller of line 5 or line 8	9		
10 Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10		
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11		
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2006	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		801,526.	7 YRS.	HY	200DB	114,539.
d 10-year property						
e 15-year property		46,682.	15 YRS.	HY	150DB	2,334.
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	5/06	10,385,262.	39 yrs.	MM	S/L	166,683.
	/			MM	S/L	

Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 40-year	/		40 yrs.	MM	S/L

Part IV Summary (see instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	283,556.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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Part V	Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.) Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.								
---------------	---	--	--	--	--	--	--	--	--

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a	Do you have evidence to support the business/investment use claimed?			<input type="checkbox"/> Yes	<input type="checkbox"/> No	24b	If "Yes," is the evidence written?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
-----	--	--	--	------------------------------	-----------------------------	-----	------------------------------------	------------------------------	-----------------------------

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use					25		
----	--	--	--	--	--	----	--	--

26	Property used more than 50% in a qualified business use:							
----	--	--	--	--	--	--	--	--

		%						
		%						
		%						

27	Property used 50% or less in a qualified business use:					S/L		
----	--	--	--	--	--	-----	--	--

		%				S/L		
		%				S/L		
		%				S/L		

28	Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1					28		
----	---	--	--	--	--	----	--	--

29	Add amounts in column (i), line 26. Enter here and on line 7, page 1					29		
----	--	--	--	--	--	----	--	--

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30	Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
31	Total commuting miles driven during the year												
32	Total other personal (noncommuting) miles driven												
33	Total miles driven during the year. Add lines 30 through 32												
34	Was the vehicle available for personal use during off-duty hours?												
35	Was the vehicle used primarily by a more than 5% owner or related person?												
36	Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38	Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners	Yes	No
39	Do you treat all use of vehicles by employees as personal use?	Yes	No
40	Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	Yes	No
41	Do you meet the requirements concerning qualified automobile demonstration use?	Yes	No

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI	Amortization				
(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year

42	Amortization of costs that begins during your 2006 tax year:				
----	--	--	--	--	--

43	Amortization of costs that began before your 2006 tax year					43	49,712.
----	--	--	--	--	--	----	---------

44	Total. Add amounts in column (f). See the instructions for where to report					44	49,712.
----	--	--	--	--	--	----	---------

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2006 DEPRECIATION AND AMORTIZATION REPORT

8- Acq. #	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Of Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	R- 2	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sept 179 Expense	Current Year Depreciation	Ending Accumulated Depreciation
8-58 83097	1 LOAN COSTS	07/01/05	461	24M	HY193	99,423.					99,423.	24,856.		49,712.	74,568.
	* RENTAL TOTAL OTHER					99,423.					99,423.	24,856.		49,712.	74,568.
	BUILDINGS														
8-59 3	BUILDING	05/01/06	SL	39.00	MM191	10385262.					10385262.	0.		166,683.	166,683.
	* RENTAL TOTAL BUILDINGS					10385262.					10385262.	0.		166,683.	166,683.
	MACHINERY & EQUIPMENT														
8-60 4	APPLIANCES	05/01/06	2000DB	7.00	HY19C	124,507.					124,507.			17,792.	17,792.
8-61 5	CARPETING	05/01/06	2000DB	7.00	HY19C	185,491.					185,491.			26,507.	26,507.
8-62 6	FURNITURE	05/01/06	2000DB	7.00	HY19C	298,538.					298,538.			42,661.	42,661.
8-63 7	GATE	05/01/06	2000DB	7.00	HY19C	6,100.					6,100.			872.	872.
8-64 8	ARTIFICIAL PLANTS	05/01/06	2000DB	7.00	HY19C	15,582.					15,582.			2,227.	2,227.
8-65 9	WINDOW TREATMENTS-COMMON AREA	05/01/06	2000DB	7.00	HY19C	29,804.					29,804.			4,259.	4,259.
8-66 10	ART WORK	05/01/06	2000DB	7.00	HY19C	57,838.					57,838.			8,265.	8,265.
8-67 11	BLINDS-UNITS	05/01/06	2000DB	7.00	HY19C	17,983.					17,983.			2,570.	2,570.
8-68 12	LAUNDRY EQUIPMENT	05/01/06	2000DB	7.00	HY19C	25,937.					25,937.			3,706.	3,706.
8-69 13	PARKING LOT	05/01/06	1500DB	15.00	HY19E	46,682.					46,682.			2,334.	2,334.
8-70 14	SIGNAGE	05/01/06	2000DB	7.00	HY19C	9,628.					9,628.			1,376.	1,376.
8-71 15	STORAGE LOCKERS	05/01/06	2000DB	7.00	HY19C	30,118.					30,118.			4,304.	4,304.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2006 DEPRECIATION AND AMORTIZATION REPORT

COMMERCIAL BUILDING															
8-5-097	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	R- 2	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Year Deduction	Current Sec 179 Expense	Ending Accumulated Depreciation
	* RENTAL TOTAL MACHINERY & EQUIPMENT					848,208.				848,208.	0.		116,873.	116,873.	
2	LAND	05/01/06	L	70	HY	865,000.				865,000.			0.	0.	
	* RENTAL TOTAL LAND					865,000.				865,000.	0.		0.	0.	
	* GRAND TOTAL RENTAL DEPR & AMORT					12197893.				12197893.	24,856.		333,258.	358,124.	
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE					99,423.				99,423.	24,856.		74,568.		
	ACQUISITIONS					12098470.				0.	0.	12098470.	0.	283,556.	
	DISPOSITIONS					0.				0.	0.	0.	0.	0.	
	ENDING BALANCE					12197893.				0.	0.	12197893.	24,856.	358,124.	

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

SCHEDULE K	NET INCOME (LOSS) FROM RENTAL REAL ESTATE	STATEMENT 1
------------	---	-------------

DESCRIPTION	AMOUNT
COMMERCIAL BUILDING	-983,370.
TOTAL TO SCHEDULE K, LINE 2	-983,370.

SCHEDULE K	NONDEDUCTIBLE EXPENSE	STATEMENT 2
------------	-----------------------	-------------

DESCRIPTION	AMOUNT
PENALTIES AND FEES	3,450.
TOTAL TO SCHEDULE K, LINE 18C	3,450.

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 3
------------	----------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
GRECO TITLE LEIN	8,266.	0.
TOTAL TO SCHEDULE L, LINE 6	8,266.	0.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 4
------------	---------------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
INTERCOMPANY LOANS	8,213,039.	5,239,463.
NOTE PAYABLE - S. BIONDO	2,200.	54,200.
BANK OVERDRAFT	6,404.	0.
TOTAL TO SCHEDULE L, LINE 17	8,221,643.	5,293,663.

FORM 1065

PARTNERS' CAPITAL ACCOUNT SUMMARY

STATEMENT 5

PARTNER NUMBER	BEGINNING CAPITAL	CAPITAL CONTRIBUTED	SCHEDULE M-2 LNS 3, 4 & 7	WITHDRAWALS	ENDING CAPITAL
1	-3,933.		-9,869.		-13,802.
2	-129,775.		-325,650.		-455,425.
3	-129,776.		-325,651.		-455,427.
4	-129,775.		-325,650.		-455,425.
TOTAL	-393,259.		-986,820.		-1,380,079.

SCHEDULE M-1 EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN STATEMENT 6

DESCRIPTION	AMOUNT
PENALTIES AND FEES	3,450.
TOTAL TO SCHEDULE M-1, LINE 4	3,450.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES STATEMENT 7

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
PENALTIES AND FEES	3,450.		-3,450.	0.
TOTAL TO M-3, PART III, LINE 29	3,450.		-3,450.	0.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH NO DIFFERENCES STATEMENT 8

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
RENTAL EXPENSES FROM COMMERCIAL BUILDING	170,985.	170,985.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	170,985.	170,985.

OTHER RENTAL EXPENSES

STATEMENT 9

PROPERTY: COMMERCIAL BUILDING
MICHIGAN

DESCRIPTION	AMOUNT
AMORTIZATION	49,712.
BANK SERVICE FEES	776.
OFFICE EXPENSE	248.
LICENSES AND FEES	6,600.
LOAN FEE	800.
BLUEPRINTS	313.
WASTE REMOVAL - DUMPSTER	9,306.
GENERAL BUILDING	3,023.
TOTAL TO RENTAL SCHEDULE, LINE 15	70,778.

Schedule K-1
(Form 1065)For calendar year 2006, or tax
year beginning _____
Department of the Treasury
Internal Revenue Service ending _____Partner's Share of Income, Deductions,
Credits, etc.

► See separate instructions.

2006

Part I Information About the Partnership

A Partnership's employer identification number
38-3612063

B Partnership's name, address, city, state, and ZIP code

NORTHPOINT VILLAGE OF UTICA, LLC
50258 VAN DYKE, SUITE B
UTICA, MI 48317C IRS Center where partnership filed return
OGDEN, UTD Check if this is a publicly traded partnership (PTP)E Tax shelter registration number, if any _____F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
363-68-7321H Partner's name, address, city, state, and ZIP code
SALVATORE BIONDO LIVING TRUST
DATED 7/11/2000 AS AMENDED
50248 VAN DYKE, SUITE B
UTICA, MI 48317I General partner or LLC
member-manager Limited partner or other LLC
memberJ Domestic partner Foreign partnerK What type of entity is this partner? **TRUST**

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	1.0000000%	1.0000000%
Loss	1.0000000%	1.0000000%
Capital	1.0000000%	1.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	\$ _____
Qualified nonrecourse financing	\$ _____
Recourse	\$ 132,219

N Partner's capital account analysis:

Beginning capital account	\$ -3,933
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ -9,869
Withdrawals & distributions	\$ _____
Ending capital account	\$ -13,802

 Tax basis GAAP Section 704(b) book Other (explain) _____Final K-1 Amended K-1 OMB No. 1545-0099Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	
-9,834.	
3 Other net rental income (loss)	

4 Guaranteed payments

5 Interest income

6a Ordinary dividends

17 Alternative min tax (AMT) items
A 287.

6b Qualified dividends

7 Royalties

8 Net short-term capital gain (loss)

18 Tax-exempt income and
nondeductible expenses
C* 35.

9a Net long-term capital gain (loss)

19 Distributions

9b Collectibles (28%) gain (loss)

20 Other Information

9c Unrecaptured sec 1250 gain

10 Net section 1231 gain (loss)

11 Other income (loss)

12 Section 179 deduction

13 Other deductions

14 Self-employment earnings (loss)

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	35.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the Instructions for your income tax return.

1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:

	Report on
Passive loss	See the Partner's Instructions
Passive income	Schedule E, line 28, column (g)
Nonpassive loss	Schedule E, line 28, column (h)
Nonpassive income	Schedule E, line 28, column (i)
2. Net rental real estate income (loss)	See the Partner's Instructions
3. Other net rental income (loss)	Net income Net loss
4. Guaranteed payments	Schedule E, line 28, column (g)
5. Interest income	See the Partner's Instructions
6a. Ordinary dividends	Schedule E, line 28, column (i)
6b. Qualified dividends	Form 1040, line 8a
7. Royalties	Form 1040, line 9a
8. Net short-term capital gain (loss)	Form 1040, line 9b
9a. Net long-term capital gain (loss)	Schedule E, line 4
9b. Collectibles (28%) gain (loss)	Schedule D, line 5, column (i)
9c. Unrecaptured section 1250 gain	Schedule D, line 12, column (i)
10. Net section 1231 gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
11. Other income (loss)	See the Partner's Instructions

Code	
A	Other portfolio income (loss)
B	Involuntary conversions
C	Sec. 1256 contracts & straddles
D	Mining exploration costs recapture
E	Cancellation of debt
F	Other income (loss)

12. Section 179 deduction

13. Other deductions

A	Cash contributions (50%)
B	Cash contributions (30%)
C	Noncash contributions (50%)
D	Noncash contributions (30%)
E	Capital gain property to a 50% organization (30%)
F	Capital gain property (20%)
G	Investment interest expense
H	Deductions - royalty income
I	Section 59(e)(2) expenditures
J	Deductions - portfolio (2% floor)
K	Deductions - portfolio (other)
L	Amounts paid for medical insurance
M	Educational assistance benefits
N	Dependent care benefits
O	Preproductive period expenses
P	Commercial revitalization deduction from rental real estate activities
Q	Pensions and IRAs
R	Reforestation expense deduction
S	Domestic production activities information
T	Qualified production activities income
U	Employer's W-2 wages
V	Other deductions

14. Self-employment earnings (loss)

Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.

A	Net earnings (loss) from self-employment
B	Gross farming or fishing income
C	Gross non-farm income

15. Credits

A	Low-income housing credit (section 42)(x5)
B	Low-income housing credit (other)
C	Qualified rehabilitation expenditures (rental real estate)
D	Other rental real estate credits
E	Other rental credits
F	Undistributed capital gains credit
G	Credit for alcohol used as fuel
H	Work opportunity credit
I	Welfare-to-work credit
J	Disabled access credit

Code	Report on
K	Empowerment zone and renewal community employment credit
L	Credit for increasing research activities
M	New markets credit
N	Credit for employer social security and Medicare taxes
O	Backup withholding
P	Other credits
16. Foreign transactions	Form 8844, line 3
A	Name of country or U.S. possession
B	Gross income from all sources
C	Gross income sourced at partner level
D	Passive
E	Listed categories
F	General limitation
G	Interest expense
H	Other
I	Passive
J	Listed categories
K	General limitation
L	Total foreign taxes paid
M	Total foreign taxes accrued
N	Reduction in taxes available for credit
O	Foreign trading gross receipts
P	Extraterritorial income exclusion
Q	Other foreign transactions
T	Passive
J	Listed categories
K	General limitation
L	Total foreign taxes paid
M	Total foreign taxes accrued
N	Reduction in taxes available for credit
O	Foreign trading gross receipts
P	Extraterritorial income exclusion
Q	Other foreign transactions
R	Passive
S	Listed categories
T	General limitation
U	Total foreign taxes paid
V	Total foreign taxes accrued
W	Reduction in taxes available for credit
X	Foreign trading gross receipts
Y	Extraterritorial income exclusion
Z	Other foreign transactions
A	Post-1986 depreciation adjustment
B	Adjusted gain or loss
C	Depletion (other than oil & gas)
D	Oil, gas, & geothermal - gross income
E	Oil, gas, & geothermal - deductions
F	Other AMT items
G	Post-1986 depreciation adjustment
H	Adjusted gain or loss
I	Depletion (other than oil & gas)
J	Oil, gas, & geothermal - gross income
K	Oil, gas, & geothermal - deductions
L	Other AMT items
A	Interest income
B	Other tax-exempt income
C	Nondeductible expenses
A	Cash and marketable securities
B	Other property
A	Investment income
B	Investment expenses
C	Fuel tax credit information
D	Qualified rehabilitation expenditures (other than rental real estate)
E	Basis of energy property
F	Recapture of low-income housing credit (section 42)(x5)
G	Recapture of low-income housing credit (other)
H	Recapture of investment credit
I	Recapture of other credits
J	Look-back interest - completed long-term contracts
K	Look-back interest - income forecast method
L	Dispositions of property with section 179 deductions
M	Recapture of section 179 deduction
N	Interest expense for corporate partners
O	Section 453(x3) information
P	Section 453A(c) information
Q	Section 1260(b) information
R	Interest allocable to production expenditures
S	CCF nonqualified withdrawals
T	Information needed to figure depletion - oil and gas
U	Amortization of reforestation costs
V	Unrelated business taxable income
W	Other information

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service
For calendar year 2006, or tax
year beginning _____
ending _____Partner's Share of Income, Deductions,
Credits, etc.

► See separate instructions.

2006

Final K-1 Amended K-1 OMB No. 1545-0099

Part I Information About the Partnership	
A Partnership's employer identification number 38-3612063	4 Guaranteed payments
B Partnership's name, address, city, state, and ZIP code NORTHPOINT VILLAGE OF UTICA, LLC 50258 VAN DYKE, SUITE B UTICA, MI 48317	5 Interest income
C IRS Center where partnership filed return OGDEN, UT	6a Ordinary dividends
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)	17 Alternative min tax (AMT) items
E <input type="checkbox"/> Tax shelter registration number, if any _____	6b Qualified dividends A 9,457.
F <input type="checkbox"/> Check if Form 8271 is attached	7 Royalties
	8 Net short-term capital gain (loss)
	9a Net long-term capital gain (loss)
	9b Collectibles (28%) gain (loss)
	18 Tax-exempt income and nondeductible expenses C* 1,138.
	19 Distributions
	20 Other information

Part II Information About the Partner													
G Partner's identifying number 20-6527395	9c Unrecaptured sec 1250 gain												
H Partner's name, address, city, state, and ZIP code S. BIONDO & M. T. BIONDO CHILDREN'S TRUST AGRMT NO.2 DTD 7/19/04 F/B/O JOSEPH BIONDO, 50248 VAN DYKE, STE B UTICA, MI 48317	10 Net section 1231 gain (loss)												
I <input type="checkbox"/> General partner or LLC member-manager	11 Other income (loss)												
J <input checked="" type="checkbox"/> Domestic partner	12 Section 179 deduction												
K What type of entity is this partner? TRUST	13 Other deductions												
L Partner's share of profit, loss, and capital: <table border="1"><tr><th></th><th>Beginning</th><th>Ending</th></tr><tr><td>Profit</td><td>33.0000000%</td><td>33.0000000%</td></tr><tr><td>Loss</td><td>33.0000000%</td><td>33.0000000%</td></tr><tr><td>Capital</td><td>33.0000000%</td><td>33.0000000%</td></tr></table>		Beginning	Ending	Profit	33.0000000%	33.0000000%	Loss	33.0000000%	33.0000000%	Capital	33.0000000%	33.0000000%	14 Self-employment earnings (loss)
	Beginning	Ending											
Profit	33.0000000%	33.0000000%											
Loss	33.0000000%	33.0000000%											
Capital	33.0000000%	33.0000000%											

M Partner's share of liabilities at year end: Nonrecourse \$ _____ Qualified nonrecourse financing \$ _____ Recourse \$ 4,363,228	*See attached statement for additional information.
N Partner's capital account analysis: Beginning capital account \$ -129,775. Capital contributed during the year \$ _____ Current year increase (decrease) \$ -325,650. Withdrawals & distributions \$ _____ Ending capital account \$ -455,425.	For IRS Use Only

<input checked="" type="checkbox"/> Tax basis	<input type="checkbox"/> GAAP	<input type="checkbox"/> Section 704(b) book
<input type="checkbox"/> Other (explain) _____		

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	1,138.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:	Report on
Passive loss	See the Partner's Instructions
Passive income	Schedule E, line 28, column (g)
Nonpassive loss	Schedule E, line 28, column (h)
Nonpassive income	Schedule E, line 28, column (i)
2. Net rental real estate income (loss)	See the Partner's Instructions
3. Other net rental income (loss)	Net income Net loss
4. Guaranteed payments	Schedule E, line 28, column (g)
5. Interest income	See the Partner's Instructions
6a. Ordinary dividends	Form 1040, line 8a
6b. Qualified dividends	Form 1040, line 9b
7. Royalties	Schedule E, line 4
8. Net short-term capital gain (loss)	Schedule D, line 5, column (f)
9a. Net long-term capital gain (loss)	Schedule D, line 12, column (f)
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D instructions)
9c. Unrecaptured section 1250 gain	See the Partner's Instructions
10. Net section 1231 gain (loss)	See the Partner's Instructions
11. Other income (loss)	Code
A Other portfolio income (loss)	See the Partner's Instructions
B Involuntary conversions	See the Partner's Instructions
C Sec. 1256 contracts & straddles	Form 6781, line 1
D Mining exploration costs recapture	See Pub. 535
E Cancellation of debt	Form 1040, line 21 or Form 982
F Other income (loss)	See the Partner's Instructions
12. Section 179 deduction	See the Partner's Instructions
13. Other deductions	A Cash contributions (50%) B Cash contributions (30%) C Noncash contributions (50%) D Noncash contributions (30%) E Capital gain property to a 50% organization (30%) F Capital gain property (20%) G Investment interest expense H Deductions - royalty income I Section 59(e)(2) expenditures J Deductions - portfolio (2% floor) K Deductions - portfolio (other) L Amounts paid for medical insurance M Educational assistance benefits N Dependent care benefits O Preproductive period expenses P Commercial revitalization deduction from rental real estate activities Q Pensions and IRAs R Reforestation expense deduction S Domestic production activities information T Qualified production activities income U Employer's W-2 wages V Other deductions
14. Self-employment earnings (loss)	Form 4952, line 1 Schedule E, line 10 See the Partner's Instructions Schedule A, line 22 Schedule A, line 27 Schedule A, line 1 or Form 1040, line 29 See the Partner's Instructions Form 2441, line 12 See the Partner's Instructions See Form 8582 Instructions See the Partner's Instructions See the Partner's Instructions See Form 8903 instructions Form 8903, line 7 Form 8903, line 13 See the Partner's Instructions
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	
A Net earnings (loss) from self-employment	Schedule SE, Section A or B
B Gross farming or fishing income	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions
15. Credits	See the Partner's Instructions
A Low-income housing credit (section 42)(j)(5)	Form 1040, line 70; check box a
B Low-income housing credit (other)	See the Partner's Instructions
C Qualified rehabilitation expenditures (rental real estate)	
D Other rental real estate credits	See the Partner's Instructions
E Other rental credits	
F Undistributed capital gains credit	
G Credit for alcohol used as fuel	
H Work opportunity credit	
I Welfare-to-work credit	
J Disabled access credit	

Code	Report on
K Empowerment zone and renewal community employment credit	Form 8844, line 3
L Credit for increasing research activities	See the Partner's Instructions
M New markets credit	
N Credit for employer social security and Medicare taxes	Form 1040, line 64
O Backup withholding	See the Partner's Instructions
P Other credits	
16. Foreign transactions	Form 1116, Part I
A Name of country or U.S. possession	
B Gross income from all sources	
C Gross income sourced at partner level	
Foreign gross income sourced at partnership level	
D Passive	Form 1116, Part I
E Listed categories	
F General limitation	
Deductions allocated and apportioned to partner level	
G Interest expense	Form 1116, Part I
H Other	Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income	
I Passive	Form 1116, Part I
J Listed categories	
K General limitation	
Other information	
L Total foreign taxes paid	Form 1116, Part II
M Total foreign taxes accrued	Form 1116, Part II
N Reduction in taxes available for credit	
O Foreign trading gross receipts	Form 8873
P Extraterritorial income exclusion	Form 8873
Q Other foreign transactions	See the Partner's Instructions
17. Alternative minimum tax (AMT) items	See the Partner's Instructions and the Instructions for Form 6251
A Post-1986 depreciation adjustment	
B Adjusted gain or loss	
C Depletion (other than oil & gas)	
D Oil, gas, & geothermal - gross income	
E Oil, gas, & geothermal - deductions	
F Other AMT items	
18. Tax-exempt income and nondeductible expenses	
A Tax-exempt interest income	Form 1040, line 8b
B Other tax-exempt income	See the Partner's Instructions
C Nondeductible expenses	See the Partner's Instructions
19. Distributions	
A Cash and marketable securities	See the Partner's Instructions
B Other property	See the Partner's Instructions
20. Other information	
A Investment income	Form 4952, line 4a
B Investment expenses	Form 4952, line 5
C Fuel tax credit information	Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
E Basis of energy property	See the Partner's Instructions
F Recapture of low-income housing credit (section 42)(j)(5)	Form 8611, line 8
G Recapture of low-income housing credit (other)	Form 8611, line 8
H Recapture of investment credit	Form 4255
I Recapture of other credits	See the Partner's Instructions
J Lock-back interest - completed long-term contracts	Form 8697
K Lock-back interest - income forecast method	Form 8866
L Dispositions of property with section 179 deductions	
M Recapture of section 179 deduction	
N Interest expense for corporate partners	
O Section 453(j)(3) information	
P Section 453A(c) information	
Q Section 1260(b) information	
R Interest allocable to production expenditures	
S CCF nonqualified withdrawals	
T Information needed to figure depletion - oil and gas	
U Amortization of reforestation costs	
V Unrelated business taxable income	
W Other information	

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue ServicePartner's Share of Income, Deductions,
Credits, etc.

► See separate instructions.

2006

For calendar year 2006, or tax
year beginning _____

ending _____

Part I Information About the Partnership

A Partnership's employer identification number
38-3612063

B Partnership's name, address, city, state, and ZIP code

NORTHPOINT VILLAGE OF UTICA, LLC
50258 VAN DYKE, SUITE B
UTICA, MI 48317C IRS Center where partnership filed return
OGDEN, UTD Check if this is a publicly traded partnership (PTP)E Tax shelter registration number, if any _____F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number

20-6527390

H Partner's name, address, city, state, and ZIP code

S. BIONDO & M. T. BIONDO CHILDREN'S
TRUST AGRMT NO.2 DTD 7/19/04 F/B/O
ROSEMARY BIONDO, 50248 VAN DYKE, STE B
UTICA, MI 48317I General partner or LLC
member-manager Limited partner or other LLC
memberJ Domestic partner Foreign partner

K What type of entity is this partner? TRUST

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	33.0000000%	33.0000000%
Loss	33.0000000%	33.0000000%
Capital	33.0000000%	33.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	.....	\$ _____
Qualified nonrecourse financing	.....	\$ _____
Recourse	.....	\$ 4,363,228.

N Partner's capital account analysis:

Beginning capital account	.....	\$ -129,776.
Capital contributed during the year	.....	\$ _____
Current year increase (decrease)	.....	\$ -325,651.
Withdrawals & distributions	.....	\$ _____ )
Ending capital account	.....	\$ -455,427.

 Tax basis GAAP Section 704(b) book Other (explain) _____

Final K-1		Amended K-1		OMB No. 1545-0099
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
10 Ordinary business income (loss)	15 Credits	0.		
2 Net rental real estate income (loss)		-324,512.		
3 Other net rental income (loss)				16 Foreign transactions
4 Guaranteed payments				
5 Interest income				
6a Ordinary dividends				17 Alternative min tax (AMT) items
6b Qualified dividends	A	9,458.		
7 Royalties				
8 Net short-term capital gain (loss)				18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss)			C*	1,139.
9b Collectibles (28%) gain (loss)				19 Distributions
9c Unrecaptured sec 1250 gain				
10 Net section 1231 gain (loss)				20 Other information
11 Other income (loss)				
12 Section 179 deduction				
13 Other deductions				
14 Self-employment earnings (loss)				
*See attached statement for additional information.				
For IRS Use Only				

SCHEDULE K-1

NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	1,139.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the Instructions for your income tax return.

Code	Report on
K	Empowerment zone and renewal community employment credit
L	Credit for increasing research activities
M	New markets credit
N	Credit for employer social security and Medicare taxes
O	Backup withholding
P	Other credits
15.	Foreign transactions
A	Name of country or U.S. possession
B	Gross income from all sources
C	Gross income sourced at partner level
	Foreign gross income sourced at partnership level
D	Passive
E	Listed categories
F	General limitation
	Deductions allocated and apportioned to partner level
G	Interest expense
H	Other
	Deductions allocated and apportioned at partnership level to foreign source income
I	Passive
J	Listed categories
K	General limitation
	Other information
L	Total foreign taxes paid
M	Total foreign taxes accrued
N	Reduction in taxes available for credit
O	Foreign trading gross receipts
P	Extraterritorial income exclusion
Q	Other foreign transactions
17.	Alternative minimum tax (AMT) items
A	Post-1986 depreciation adjustment
B	Adjusted gain or loss
C	Depletion (other than oil & gas)
D	Oil, gas, & geothermal - gross income
E	Oil, gas, & geothermal - deductions
F	Other AMT items
18.	Tax-exempt income and nondeductible expenses
A	Tax-exempt interest income
B	Other tax-exempt income
C	Nondeductible expenses
19.	Distributions
A	Cash and marketable securities
B	Other property
20.	Other Information
A	Investment income
B	Investment expenses
C	Fuel tax credit information
D	Qualified rehabilitation expenditures (other than rental real estate)
E	Basis of energy property
F	Recapture of low-income housing credit (section 42(j)(5))
G	Recapture of low-income housing credit (other)
H	Recapture of investment credit
I	Recapture of other credits
J	Lock-back interest - completed long-term contracts
K	Lock-back interest - income forecast method
L	Dispositions of property with section 179 deductions
M	Recapture of section 179 deduction
N	Interest expense for corporate partners
O	Section 453(j)(3) information
P	Section 453A(c) information
Q	Section 1280(b) information
R	Interest allocable to production expenditures
S	CCF nonqualified withdrawals
T	Information needed to figure depletion - oil and gas
U	Amortization of reforestation costs
V	Unrelated business taxable income
W	Other information
14.	Self-employment earnings (loss)
	Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.
A	Net earnings (loss) from self-employment
B	Gross farming or fishing income
C	Gross non-farm income
15.	Credits
A	Low-income housing credit (section 42(j)(5))
B	Low-income housing credit (other)
C	Qualified rehabilitation expenditures (rental real estate)
D	Other rental real estate credits
E	Other rental credits
F	Undistributed capital gains credit
G	Credit for alcohol used as fuel
H	Work opportunity credit
I	Welfare-to-work credit
J	Disabled access credit
	Schedule SE, Section A or B
	See the Partner's Instructions
	See the Partner's Instructions
	Form 1040, line 70; check box a
	See the Partner's Instructions
	See the Partner's Instructions

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service
For calendar year 2006, or tax
year beginning _____
ending _____Partner's Share of Income, Deductions,
Credits, etc.

► See separate instructions.

2006

 Final K-1 Amended K-1

OMB No. 1545-0099

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	
-324,512.	
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss)	
C* 1,138.	18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured sec 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
I <input type="checkbox"/> General partner or LLC member-manager	
J <input checked="" type="checkbox"/> Domestic partner	
K What type of entity is this partner? TRUST	
L Partner's share of profit, loss, and capital:	
Beginning	Ending
Profit 33.000000%	33.000000%
Loss 33.000000%	33.000000%
Capital 33.000000%	33.000000%
M Partner's share of liabilities at year end:	
Nonrecourse	\$ _____
Qualified nonrecourse financing	\$ _____
Recourse	\$ 4,363,227.
N Partner's capital account analysis:	
Beginning capital account	\$ -129,775.
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ -325,650.
Withdrawals & distributions	\$ _____
Ending capital account	\$ -455,425.
<input checked="" type="checkbox"/> Tax basis	<input type="checkbox"/> GAAP
<input type="checkbox"/> Other (explain) _____	<input type="checkbox"/> Section 704(b) book

*See attached statement for additional information.

For IRS Use Only

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
PENALTIES AND FEES	1,138.	

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:

Passive loss Passive income Nonpassive loss Nonpassive income	Report on See the Partner's Instructions Schedule E, line 28, column (g) Schedule E, line 28, column (h) Schedule E, line 28, column (i)
2. Net rental real estate income (loss) 3. Other net rental income (loss)	Report on See the Partner's Instructions Schedule E, line 28, column (g) See the Partner's Instructions
4. Guaranteed payments 5. Interest income 6a. Ordinary dividends 6b. Qualified dividends 7. Royalties 8. Net short-term capital gain (loss) 9a. Net long-term capital gain (loss) 9b. Collectibles (28%) gain (loss)	Report on Schedule E, line 28, column (g) See the Partner's Instructions Schedule E, line 28, column (i) Form 1040, line 9a Form 1040, line 9b Schedule E, line 4 Schedule D, line 5, column (f) Schedule D, line 12, column (f) 28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
9c. Unrecaptured section 1250 gain 10. Net section 1231 gain (loss) 11. Other income (loss)	Report on See the Partner's Instructions See the Partner's Instructions
12. Section 179 deduction
13. Other deductions

A Cash contributions (50%) B Cash contributions (30%) C Noncash contributions (50%) D Noncash contributions (30%) E Capital gain property to a 50% organization (30%) F Capital gain property (20%) G Investment interest expense H Deductions - royalty income I Section 59(e)(2) expenditures J Deductions - portfolio (25% floor) K Deductions - portfolio (other) L Amounts paid for medical insurance	Report on See the Partner's Instructions See the Partner's Instructions Form 6781, line 1 See Pub. 535 Form 1040, line 21 or Form 982 See the Partner's Instructions
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14. Self-employment earnings (loss)

Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.

A Net earnings (loss) from self-employment B Gross farming or fishing income C Gross non-farm income	Report on Schedule SE, Section A or B See the Partner's Instructions See the Partner's Instructions
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15. Credits

A Low-income housing credit (section 42)(x)(5)) B Low-income housing credit (other) C Qualified rehabilitation expenditures (rental real estate) D Other rental real estate credits E Other rental credits F Undistributed capital gains credit G Credit for alcohol used as fuel H Work opportunity credit I Welfare-to-work credit J Disabled access credit	Report on See the Partner's Instructions Form 1040, line 70; check box a See the Partner's Instructions
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Code	Report on
K Empowerment zone and renewal community employment credit	Form 8844, line 3
L Credit for increasing research activities	See the Partner's Instructions
M New markets credit	See the Partner's Instructions
N Credit for employer social security and Medicare taxes	Form 1040, line 64
O Backup withholding	See the Partner's Instructions
P Other credits	See the Partner's Instructions
16. Foreign transactions	
A Name of country or U.S. possession	Form 1116, Part I
B Gross income from all sources	Form 1116, Part I
C Gross income sourced at partner level	Form 1116, Part I
Foreign gross income sourced at partnership level	
D Passive	Form 1116, Part I
E Listed categories	Form 1116, Part I
F General limitation	Form 1116, Part I
Deductions allocated and apportioned to partner level	
G Interest expense	Form 1116, Part I
H Other	Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income	
I Passive	Form 1116, Part I
J Listed categories	Form 1116, Part I
K General limitation	Form 1116, Part I
Other information	
L Total foreign taxes paid	Form 1116, Part II
M Total foreign taxes accrued	Form 1116, Part II
N Reduction in taxes available for credit	Form 1116, line 12
O Foreign trading gross receipts	Form 8873
P Extraterritorial income exclusion	Form 8873
Q Other foreign transactions	See the Partner's Instructions
17. Alternative minimum tax (AMT) items	
A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
B Adjusted gain or loss	
C Depreciation (other than oil & gas)	
D Oil, gas, & geothermal - gross income	
E Oil, gas, & geothermal - deductions	
F Other AMT items	
18. Tax-exempt income and nondeductible expenses	
A Tax-exempt interest income	Form 1040, line 8b
B Other tax-exempt income	See the Partner's Instructions
C Nondeductible expenses	See the Partner's Instructions
19. Distributions	
A Cash and marketable securities	See the Partner's Instructions
B Other property	See the Partner's Instructions
20. Other information	
A Investment income	Form 4952, line 4a
B Investment expenses	Form 4952, line 5
C Fuel tax credit information	Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
E Basis of energy property	See the Partner's Instructions
F Recapture of low-income housing credit (section 42)(x)(5))	Form 8611, line 8
G Recapture of low-income housing credit (other)	Form 8611, line 8
H Recapture of investment credit	Form 4255
I Recapture of other credits	See the Partner's Instructions
J Look-back interest - completed long-term contracts	Form 8697
K Look-back interest - income forecast method	Form 8866
L Dispositions of property with section 179 deductions	
M Recapture of section 179 deduction	See the Partner's Instructions
N Interest expense for corporate partners	
O Section 453(x)(3) information	
P Section 453A(c) information	
Q Section 1260(b) information	
R Interest allocable to production expenditures	
S CCF nonqualified withdrawals	
T Information needed to figure depletion - oil and gas	
U Amortization of reforestation costs	
V Unrelated business taxable income	
W Other information	

RECAP OF SCHEDULE K-1

Entity Name:	Number	Number	Number	Number	Number	Number	Number	Number
Module K-1 Line/Item Description	1	2	3	4	5	6	7	8
097-551741 - NET RENTAL REAL ESTATE INCOME (LOSS)	-9,834.	-324,512.	-324,512.	-983,370.				
1B(C) - AMT - POST-1986 DEPRECIATION ADJUSTMENT	287.	9,457.	9,458.	28,659.				
1B(C) - NONDEDUCTIBLE EXPENSES	35.	1,138.	1,139.	1,138.	3,450.			
CAPITAL ACCOUNTS								
BEGINNING OF YEAR	-3,933.	-129,775.	-129,776.	-129,775.	-393,259.			
CONTRIBUTIONS					0.			
CURRENT YEAR INCREASES (DECREASES)	-9,869.	-325,650.	-325,651.	-325,650.	-986,820.			
WITHDRAWALS & DISTRIBUTIONS					0.			
END OF YEAR	-13,802.	-455,425.	-455,427.	-455,425.	-1,380,079.			
LIABILITIES - REOURSE								
	132,219.	4,363,228.	4,363,228.	4,363,227.	13,221,902.			